

# INTEREST RATES STOP THE BULLS

Monetary Conditions Prevent  
Revelling in a Possibly Dan-  
gerous Speculation.

## MARKET CLOSES IRREGULAR

Early in the Day, However, Some  
of the Industrials Were Push-  
ed Up Aggressively.

(By Associated Press.)

NEW YORK, November 11.—With a deficit of \$2,338,800 below the 25 per cent. legal reserve of the banks, some liquidation came upon the stock market to-day after the bank statement appeared on the tape. But the selling showed no signs of precipitancy and was conducted in an orderly manner and in the late dealings some rallying tendency was perceptible. The closing tone, however, was unsettled and irregular. Early in the day the market gave evidence of support and some of the industrial stocks and specialties were pushed upwards aggressively.

The reported loss contraction of \$15,664,000 was said to represent only partly the liquidation which has occurred in the stock market during the week, bankers asserting that loans have been called to a large extent also for account of out-of-town institutions which had placed loans in the stock market, but which recalled credits for use in their own localities.

The decrease of nearly \$100,000,000 in cash holdings was rather larger than preliminary estimates.

The statement of agricultural exports from this country for October shows a decrease of \$7,668,188 in value, compared with October of last year, a heavy decline in value of cotton exports amounting to about double the increase in exports of breadstuffs. This showing goes to explain the resistance in the foreign exchange market to the influence of the violent rise in money rates here.

Total sales of bonds par value, \$1,635,000.

Total sales, 400,500 shares.

NEW YORK, November 11.—Money on call nominal; no loan. Time loans firm; 60 and 90 days 6 per cent.; six months 6 1/2 per cent.

Prime mercantile paper 5 1/2-1 1/2 per cent. Sterling exchange steady, with actual business in bankers' bills at 45 1/2 for demand and at 45 1/4 for sight.

Days bills, posted rates 43 1/2 to 43 3/4. Commercial bills 41 1/2 to 41 3/4. Bar silver 62 3/4. Mexican dollars 43 1/4 to 43 3/4.

**RICHMOND STOCK MARKET.**

Richmond, Va., Nov. 11, 1905.

SALES.

Virginia State, Old—20 at 95 1/2.

Virginia State, New—20 at 95 1/2.

Richmond & Petersburg Co. common—7 at 34 1/2.

Richmond & Petersburg Co. preferred—10 at 34 1/2.

Richmond & Petersburg Co. 5 p. c.—10 at 34 1/2.

Richmond & Petersburg Co. 6 p. c.—10 at 34 1/2.

Richmond & Petersburg Co. 7 p. c.—10 at 34 1/2.

Richmond & Petersburg Co. 8 p. c.—10 at 34 1/2.

Richmond & Petersburg Co. 9 p. c.—10 at 34 1/2.

Richmond & Petersburg Co. 10 p. c.—10 at 34 1/2.

Richmond & Petersburg Co. 11 p. c.—10 at 34 1/2.

Richmond & Petersburg Co. 12 p. c.—10 at 34 1/2.

Richmond & Petersburg Co. 13 p. c.—10 at 34 1/2.

Richmond & Petersburg Co. 14 p. c.—10 at 34 1/2.

Richmond & Petersburg Co. 15 p. c.—10 at 34 1/2.

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